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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/22/2015 12:58 PM Pg: 1 of 17

PREPARED BY AND UPON
RECORDATION RETURN TO:

Stroock & Stroock & Lavan LLP
200 S. Biscayne Blvd., Suite 3100
Miami, FL 33131
Attention: Ronald A. Kriss, Esq.

100 WEST MONROE FUNDING LLC,
a Delaware limited liability company
(Lender)

and

INTEGRATED CLARK MONROE LLC,
an Illinois limited liability company
(Owner or Lessor)

and

MT CLARK MONROE LLC,
an Illinois limited liability company
(Master Tenant or Lessee)

**SUBORDINATION, NON-DISTURBANCE AND
ATTORNEYMENT AGREEMENT**

Dated: September 21, 2015

Location: 100 West Monroe Street
Chicago, Illinois 60603

NY 75840465v5

NCS 737370 SM 4 of 9

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SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into as of September 21, 2015, by and among MT CLARK MONROE LLC, an Illinois limited liability company (the "Master Tenant" or "Lessee"); INTEGRATED CLARK MONROE LLC, an Illinois limited liability company ("Owner" or "Lessor"); and 100 WEST MONROE FUNDING LLC, a Delaware limited liability company (together with any permitted successors or assigns, "Lender").

RECITALS

WHEREAS, Owner is the owner of certain improved real property located in the City of Chicago, Illinois, more particularly described on Annex I attached hereto, together with certain improvements thereon and all appurtenances, easements, rights of way and other rights belonging to or in any way pertaining thereto (the "Real Estate"); and

WHEREAS, Owner has rehabilitated and developed the historic building located on the Real Estate at 100 West Monroe Street, Chicago, Illinois 60603 (the "Building"), in a manner that qualifies for the historic rehabilitation tax credit allowed for qualified rehabilitation expenditures incurred in connection with the "certified rehabilitation" of a "certified historic structure" (the "Historic Tax Credit") pursuant to the Sections 47 and 50 of the Internal Revenue Code of 1986, as amended from time to time, or any corresponding provision or provisions of prior or succeeding law (the "Code"); and

WHEREAS, the Master Tenant was formed to lease the Real Estate, including the Building, from Owner pursuant to the terms of that certain Master Lease dated as of November 27, 2013 between Owner, as lessor, and the Master Tenant, as lessee, as amended from time to time (the "Lease"); and

WHEREAS, pursuant to the terms of the Lease, Owner has elected under Section 50 of the Code to pass-through to the Master Tenant the Historic Tax Credit to which Owner is otherwise entitled as a result of the rehabilitation of the Building; and

WHEREAS, Owner entered into that certain Hotel Management Agreement by and between Owner and Interstate Management Company, LLC., a Delaware limited liability company ("Hotel Manager") dated as of October 1, 2013, which was subsequently assigned to and assumed by Lessee pursuant to that certain Assignment of Management Agreement, Consent and Agreement of Manager dated as of October 1, 2013, by and among Owner, Master Tenant, and Hotel Manager (collectively, the "Hotel Management Agreement"), pursuant to which the Real Estate is currently being managed for the benefit of Lessee by the Hotel Manager; and

WHEREAS, Owner entered into that certain Hyatt Hotel Franchise Agreement by and between Owner and Hyatt Franchising L.L.C., a Delaware limited liability company (the "Franchisor"), dated July 3, 2013 (the "Franchise Agreement"), pursuant to which Owner obtained the right to develop and operate the Real Estate as a "Hyatt" hotel and to utilize the trade names, trademarks, service marks, systems, and operating policies associated with such

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brand, and pursuant to that certain letter agreement dated as of September 21, 2015, the Franchisor has acknowledged and agreed that the Lessee is permitted to operate the Real Estate as a "Hyatt" hotel and to utilize the trade names, trademarks, service marks, systems, and operating policies associated with such brand, subject to and in accordance with the terms of the Franchise Agreement; and

WHEREAS, Owner has entered into and delivered that certain Mortgage, Assignment of Leases and Rents and Security Agreement dated as of September 21, 2015, in favor of Lender to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois prior to the recording of this Agreement (the "Senior Mortgage"), as security for a loan from Lender to Owner in the aggregate principal amount of Sixty-One Million and 00/100 Dollars (\$61,000,000) (the "Loan"), as evidenced by a promissory note of Owner in the principal amount of Sixty-One Million and 00/100 Dollars (\$61,000,000) (the "Note") (the Senior Mortgage, the Note, and all other documents evidencing, securing or otherwise executed in connection with the Loan are hereinafter collectively referred to as the "Loan Documents"); and

WHEREAS, the Loan Documents require that the Lease be subordinated to the Mortgage, and the Lease requires that, as a condition to any such subordination, Lender agree to enter into an agreement in substantially the form of this Agreement.

NOW, THEREFORE, in consideration of the foregoing, of mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereby agree as follows:

1. SUBORDINATION. Subject to the terms of this Agreement, the Lease is hereby made subject, junior and subordinate to the Senior Mortgage and to all renewals, modifications, consolidations, replacements and extensions of the Senior Mortgage so that all rights of Lessee under the Lease are subject, junior and subordinate to the rights of Lender under the Senior Mortgage and to all renewals, modifications, consolidations, replacements and extensions of the Senior Mortgage as fully as if such instrument had been executed, delivered and recorded prior to the execution of the Lease or possession of all or part of the Real Estate by the Lessee or its predecessors in interest.

2. LENDER'S RIGHT TO RECOGNIZE THE LESSEE'S RIGHTS UNDER THE LEASE. If the interests of Lessor shall be transferred to and owned by Lender, its nominee or assignee or any purchaser by reason of foreclosure or other proceedings brought in lieu of or pursuant to a foreclosure, or by any other manner, provided that the Lessee is not then in default (beyond any period given Lessee to cure such default) in the payment of rent or additional rent or in the performance of any of the terms, covenants or conditions of the Lease on Lessee's part to be performed, or provided that Lender elects to so recognize such rights regardless of such default (but in no way shall such election waive Lender's rights otherwise because of such default), the Lessee's possession of the Real Estate and Lessee's rights and privileges under the Lease, or any extensions or renewals thereof, shall not be diminished or interfered with by

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Lender, its nominee or assignee, or such purchaser, as applicable, and Lessee's occupancy of the Real Estate shall not be disturbed by Lender, its nominee or assignee or such purchaser, as applicable, during the remaining term of the Lease or any extensions or renewals thereof for any reason, except for a subsequent default by Lessee (beyond any period given Lessee to cure such default) under the Lease.

3. ATTORNMENT.

A. If the interests of Lessor shall be transferred to and owned by Lender, its nominee or assignee or purchaser by reason of foreclosure or other proceedings brought in lieu of or pursuant to a foreclosure, or by any other manner, and Lender, its nominee or assignee, or such purchaser succeeds to the interest of the Lessor under the Lease, Lessee agrees that Lessee shall be bound to Lender, its nominee, assignee or such purchaser, as applicable, under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof which may be effected in accordance with any option therefor in the Lease, with the same force and effect as if Lender, its nominee, assignee or such purchaser, as applicable, were the landlord under the Lease, and Lessee does hereby attorn to Lender, or its nominee, assignee or purchaser, as the case may be, as its landlord, said attornment to be effective and self-operative immediately upon Lender, or its nominee, assignee or purchaser, as the case may be, succeeding to the interest of the Lessor under the Lease without the execution of any further instruments on the part of any of the parties hereto; provided, however, that Lessee shall be under no obligation to pay rent to Lender, or its nominee, assignee or purchaser, as the case may be, by reason of such attornment until Lessee receives written notice from Lender, or its nominee, assignee or purchaser, as the case may be, that such party has succeeded to the interest of the Lessor under the Lease. The respective rights and obligations of Lessee and Lender, or their respective nominees, assignees or purchasers, as the case may be, upon such attornment, to the extent of the then remaining balance of the term of the Lease and any such extensions and renewals, shall be and are the same as set forth therein; it being the intention of the parties hereto for this purpose to incorporate the Lease in this Agreement by reference with the same force and effect as if set forth at length herein.

B. Lessee waives any and all rights to terminate the Lease by reason of the foreclosure of the Senior Mortgage. If any court holds the Lease to be terminated by reason of such a foreclosure, this Agreement shall be deemed to be a new lease between Lender, its nominee, assignee or any purchaser at such foreclosure, as landlord, and Lessee, as tenant, for the balance of the term of the Lease at the same rental therein provided and upon the same terms and conditions as therein provided. Also, in such event and at the written request of Lender, its nominee, assignee or such purchaser at foreclosure, Lessee shall execute and deliver a new lease for the balance of the term of the Lease at the same rental therein provided and upon the same terms and conditions as therein provided. Notwithstanding anything to the contrary herein, if, prior to the date which is five years after the last date upon which any "qualified rehabilitation expenditures", as defined in Section 47(c)(2) of the Code ("QREs") are Placed in Service (as defined in the Lease), the foreclosure of the Senior Mortgage (or any exercise of a power of sale

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under the Senior Mortgage) would or could cause any recapture of the Historic Tax Credits as described in Sections 47 and 50 of the Code, allocated to Lessee under the Lease, and Lessee provides written notice to Lender of such recapture, together with a letter from Husch Blackwell LLP confirming that recapture could occur or that foreclosure might subject the Lessee to a claim by the IRS of a disallowance of Historic Tax Credits, then upon any action by Lender, or on behalf of Lender, to foreclose the Senior Mortgage (including any action to exercise a power of sale under the Senior Mortgage), (a) such Senior Mortgage shall, without the execution of any further instruments on the part of any of the parties hereto, be subject, junior and subordinate to the Lease (giving effect to any modifications to the terms of the Lease effected pursuant to this Agreement) and to all amendments and modifications thereof consented to by Lender as if such Senior Mortgage had been executed, delivered and recorded following the execution of the Lease and possession of all or part of the Real Estate by the Lessee, or its predecessors in interest, (b) if required by Lessee, Lender shall cause confirmation of the subordination of the lien of such Senior Mortgage to the Lease to be recorded prior to any foreclosure of or exercise of a power of sale under such Senior Mortgage and (c) such subordination of the lien of such Senior Mortgage to the Lease shall expire on the date which is five years after the last date upon which any QREs are Placed in Service, whereupon the Lease shall thereafter be subject, junior and subordinate to the Senior Mortgage and to all renewals, modifications, consolidations, replacements and extensions of the Senior Mortgage, as provided in Section 1 of this Agreement.

4. LENDER NOT BOUND BY CERTAIN ACTS OF LESSOR. If Lender or its nominee, assignee or purchaser at a foreclosure sale or proceeding in lieu thereof (a "Lender Party") shall succeed to the interest of Lessor under the Lease, such party shall not be liable for any act or omission of any prior landlord (including Lessor) unless such act or omission continues during such Lender Party's control of the Real Estate after receipt of notice from Lessee of such act or omission and Lender thereafter takes no action to cure (but in no event shall any Lender Party be obligated to cure any physical or environmental condition of the Real Estate or to pay any financial obligation that existed when such Lender Party obtained control of the Real Estate or have any liability for any failure to cure the same); nor subject to any offsets or defenses which Lessee might have against any prior landlord (including Lessor), including without limitation all rights of offset, which shall be of no force and effect from and after the date a Lender Party succeeds to the interest of Lessor under the Lease; nor bound by any rent or additional rent which Lessee might have paid for more than one month in advance; nor bound by any amendment or modification of the Lease made without its consent; nor obligated to comply with any obligations of Lessor under the Lease regarding the completion of construction of the improvements to be constructed on the Real Estate. Lessee agrees that notwithstanding any provision of the Lease to the contrary, Lessee will not be entitled to cancel the Lease, or to abate or offset against the rent, or to exercise any other right or remedy, until Lender has been given notice of default and opportunity to cure such default as provided herein. If, in Lender's opinion, Lessor's default is not curable by Lender, Lender may at its option exercise its remedies for a default by Owner, and upon a Lender Party obtaining Owner's right, title, and interest in the Real Estate and assuming all of Lessor's right, title and interest in the Lease (subject to the limitations set forth above), Lessee shall attorn to such Lender Party as the Lessor under the Lease, and

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Lessee shall not have the right to terminate the Lease or exercise any right of offset against the rent as a result of such Lessor default.

5. LEASE PAYMENTS. If in the future there is a default by the Lessor in the performance and observance of the terms of the Senior Mortgage after giving Lessor applicable notice and expiration of applicable cure rights, Lender may require that all rents and other payments due under the Lease be paid directly to Lender. Upon notification to that effect by Lender, the Lessor hereby authorizes and directs Lessee and the Lessee agrees to pay any payments due under the terms of the Lease to Lender. The Assignment does not diminish any obligations of the Lessor under the Lease or impose any such obligations on Lender prior to any foreclosure sale or proceeding or transfer in lieu thereof. Any payments by Lessee to Lender in accordance with this Agreement shall be deemed and shall constitute a payment of rent or other corresponding payment under the Lease.

6. LESSEE'S RIGHT TO CURE DEFAULTS. Lender agrees to give prompt notice to the Lessee of any default by Lessor under the applicable Loan Documents, specifying the nature of such default, and thereupon Lessee shall have the right (but not the obligation) to cure such default. Lender shall not exercise any remedies under its Loan Documents by reason of such default unless and until it has afforded Lessee: (i) ten (10) days after Lessee's receipt of such notice to cure such default if it is a monetary default under the Loan Documents or (ii) thirty (30) days after Lessee's receipt of such notice to cure such default if it is a non-monetary default under the Loan Documents and an additional thirty (30) day period in addition thereto if the circumstances are such that the default is curable but cannot reasonably be cured within the original thirty (30) day period and Lessee has commenced and is diligently pursuing such cure. Notwithstanding the foregoing, Lessee shall not have the right to cure any monetary default of Lessor for more than three (3) consecutive months at any time. It is specifically agreed that Lender will not require Lessee to cure any default of Lessor which is not susceptible of cure by Lessee, but in such event Lender shall have all of its rights by reason of such uncured default of Lessor.

7. SURVIVAL OF LEASE. Notwithstanding anything contained herein to the contrary, with respect to the Lease and the leasehold interest created thereby, Lender hereby agrees that if, prior to the date which is five years after the last date upon which any QREs relating to the Real Estate have been Placed in Service, as defined in the Lease (which date Lessee and Owner agree and confirm was August 15, 2015, so that the last day of such five-year period would be August 15, 2020), any Lender Party shall take title to the Real Estate by reason of foreclosure or other proceedings brought in lieu of or pursuant to a foreclosure, or by any other manner, the Lease and the Lessee's rights and enjoyment of possession of the Real Estate shall be and remain undisturbed and unaffected by any foreclosure or other proceedings involving Lender's interests in the Real Estate to the extent necessary to prevent any recapture of the Historic Tax Credits as described in Sections 47 and 50 of the Code, as amended, allocated to Lessee under the Lease, regardless of whether or not there is any past, current or future default in the performance by Lessee of any terms, covenants or conditions of the Lease; provided, that

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(i) following any default of any nature by Lessee under the Lease, which default continues beyond any applicable notice and cure period thereunder, or (ii) if Lessee does not pay rent equal to the applicable amount payable pursuant to the Lease, then upon the written request of Lender, the Lessee shall comply with the following provisions within fifteen (15) business days of such written request of Lender Party and shall continue to comply with such provisions throughout the term of the Lease:

A. So long as the Hotel Management Agreement is not subject to Termination (as hereinafter defined), or if at any time the Hotel Management Agreement becomes subject to Termination but no Lender Party has elected to require such Termination, the Real Estate will continue to be managed by the Hotel Manager in accordance with the Hotel Management Agreement. If at any time the Hotel Management Agreement is or becomes subject to Termination, and a Lender Party elects to require such Termination, such Lender Party shall be entitled to give written notice to Lessee that the Hotel Management Agreement shall be terminated and designate a new hotel management company (a "Replacement Hotel Manager") to manage the Real Estate pursuant to a replacement management agreement between the Lessee and the Replacement Hotel Manager, in a form approved by such Lender Party (a "Replacement Management Agreement"). Promptly upon receipt of such notice from any Lender Party, Lessee shall take all actions necessary or proper, including but not limited to seeking all necessary approvals or consents from the Franchisor under the Franchise Agreement, to effect the Termination of the Hotel Manager and engage the Replacement Hotel Manager under a Replacement Management Agreement. For purposes of this Agreement, "Termination" with respect to any Hotel Management Agreement shall mean and include (i) any election not to renew or extend any Hotel Management Agreement pursuant to any option that Lessee may have to do so, and (ii) the exercise of any other right to terminate any Hotel Management Agreement that Lessee may have (whether with or without cause and whether or not any termination fees or charges may apply) pursuant to the provisions of the Hotel Management Agreement or by application of law.

B. Pursuant to the Hotel Management Agreement or any Replacement Management Agreement, any Lender Party shall have the right to direct the Hotel Manager or Replacement Hotel Manager, and to direct the management and administration of the Real Estate and the Hotel Management Agreement or Replacement Management Agreement, as the Lender Party may determine to be necessary or proper. Without limiting the foregoing:

(i) Lessee shall irrevocably direct all subtenants, sub-subtenants and concessionaires (each being herein called a "Subtenant") of the Real Estate to remit rent and other payments directly to the Hotel Manager or Replacement Hotel Manager;

(ii) Lessee shall exercise all consent and approval rights and all powers of direction provided to it under the Hotel Management Agreement or Replacement Management Agreement solely as approved or directed by the Lender Party, including without limitation such rights of approval over operating and capital budgets, variations

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from budgets, execution or termination of subleases, sub-subleases, concession agreements, and other contracts, and matters concerning insurance as Lessee may be entitled to exercise thereunder;

(iii) Subject to any limitations contained in the Hotel Management Agreement or Replacement Management Agreement, Lessee shall either retain or terminate each subtenant, sub-subtenant or operator under each sublease, sub-sublease or concession agreement (each being herein called a "Sublease") then in effect, as the Lender Party may direct from time to time (subject to the terms of their existing Subleases or contracts), and in any case in which the Lender Party has directed that a Sublease be terminated (or in the event that the Lender Party shall have elected to foreclose against the interests of any such Subtenant as provided below), Lessee shall enter into such replacement sublease(s), replacement sub-sublease(s) and/or such replacement concession agreement(s) with such replacement Subtenant(s) or replacement operator(s) as the Lender Party shall specify or approve in connection with such termination;

(iv) Lessee shall cooperate with the Lender Party, the Hotel Manager, any Replacement Hotel Manager, and any existing and replacement Sublessees or operators in the transfer of any and all contracts, licenses and permits as may be necessary to ensure the continuity of operations of the Real Estate as a hotel in a manner consistent with the terms of the Franchise Agreement; provided, that Lessee shall not be required to provide funds beyond those that are available from the Real Estate or its operations as part of such cooperation; and

(v) Lessee shall cooperate with the Lender Party, the Hotel Manager, and any Replacement Hotel Manager with respect to any and all actions necessary to cure any defaults that may exist under the Franchise Agreement so as to prevent any termination of the Franchise Agreement; provided, that Lessee shall not be required to provide funds beyond those that are available from the Real Estate or its operations as part of such cooperation.

C. Notwithstanding any provision of this Agreement to the contrary, upon the occurrence of any event of default under Loan Documents, such that Lender is entitled to foreclose upon, and does foreclose upon, the interests of Owner in the Real Estate, Lender shall also be entitled to foreclose upon and terminate the interests of any Subtenant whose interests may be subordinate to the Senior Mortgage, and such foreclosure upon the interests of any Subtenant shall not be deemed to violate the non-disturbance and survival provisions of this Agreement with respect to the Lease.

D. Lessee shall direct the Hotel Manager or Replacement Hotel Manager to pay to the Lender Party (and not to Lessee), on a quarterly basis on the 20th day following the last day of each calendar quarter, any and all sums that the Lessee shall then be entitled to receive pursuant to the terms of the Hotel Management Agreement or Replacement Management

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Agreement, to the extent of all current rental payments and all accrued and unpaid rent and other payments then outstanding under the Lease, such quarterly payments to continue throughout the term of the Lease or any earlier termination of the Lease permitted under this Agreement; provided, however, that such quarterly payments shall not exceed the aggregate amounts then due and payable (including any past due amounts and interest or late charges) under the Lease.

8. LIMITATION ON LENDER'S PERFORMANCE. Except as expressly provided herein, nothing in this Agreement shall be deemed or construed to be an agreement by Lender to perform any covenant of Owner as landlord under the Lease. Lessee agrees that if Lender becomes Purchaser (defined hereinafter) then, upon any subsequent Transfer of the Property by Lender to a new owner, Lender shall have no further liability under the Lease after said transfer. Notwithstanding the foregoing, Lender hereby agrees that in the event there is a Transfer of the Property (defined hereinafter) after the last date upon which any QREs relating to the Real Estate have been Placed in Service (as defined in the Lease), if a final certification (Part 3 Approval) of completed work from the Secretary of the United States Department of Interior has not been received with respect to the Real Estate, the Lessee (or any one or more of its members) is hereby authorized by the Purchaser to take such actions as are necessary to obtain the Part 3 Approval, and the Purchaser hereby grants to the Lessee a power of attorney to execute any documents in connection with the foregoing. Any such actions taken by the Lessee (or any of its members) shall be at the sole cost of the Lessee (or the member taking such action). The Purchaser shall cooperate with the Lessee (or any of its members) as necessary to obtain the Part 3 Approval. As used in this Paragraph 8, the term "Transfer of the Property" means any transfer of Owner's interest in the Real Estate by foreclosure, trustee's sale or other action or proceeding for the enforcement of the Senior Mortgage or by deed in lieu thereof or any subsequent transfer thereafter. The term "Purchaser," as used herein, means any transferee, including Lender (and any party that purchases the Real Estate from Lender), of the interest of Owner as a result of any such Transfer of the Property and also includes any and all successors and assigns, including Lender, of such transferee.

9. RESTRICTION ON SALE OF REAL ESTATE. Lender agrees that prior to the date which is five years after the last date upon which any QREs relating to the Real Estate have been Placed in Service (as defined in the Lease), neither the Real Estate nor any improvements thereon can be sold or otherwise transferred by Lender or by any of Lender's successors, assigns, nominees or any purchaser of the Real Estate to a governmental or tax-exempt entity or to any other entity, the transfer to which would cause the recapture of the Historic Tax Credits as described in Sections 47 and 50 of the Code. The foregoing shall constitute the sole restriction on transfer (and any other restrictions on transfer or encumbrance of the Real Estate set forth in the Lease shall be of no force and effect) following the date of the acquisition of the Lessor's interest in the Lease by a Lender Party.

10. OPTION TO PURCHASE LOAN. Lender agrees that at or prior to the time that it initiates legal proceedings to foreclose the Senior Mortgage or commences a sale pursuant to any power of sale granted in the Senior Mortgage, Lender shall first offer Lessee, in writing, the

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right to purchase the Note, the Senior Mortgage and all other loan documents evidencing or relating to the Loan (the "Loan Purchase Offer"). The purchase price ("Purchase Price") shall be equal to the then outstanding balance of the Note, including accrued and unpaid interest (including default interest), plus the amount of all other monetary obligations then due and payable under the Note, the Senior Mortgage and the other loan documents. The written Loan Purchase Offer sent to Lessee shall set forth the calculation of the Purchase Price as of the date of such Loan Purchase Offer. Lessee shall have fifteen (15) business days following receipt of Lender's Loan Purchase Offer in which to accept, in writing, the offer to purchase the Note, Senior Mortgage and other Loan Documents. If Lessee fails to accept the Loan Purchase Offer in writing within such period, Lessee shall be deemed to have rejected the Loan Purchase Offer. If Lessee accepts the Loan Purchase Offer within such period, Lessee shall purchase the Note, Senior Mortgage and all other Loan Documents, as applicable, on the date which is fifteen (15) business days following such acceptance (the "Loan Purchase Date"). On the Loan Purchase Date, (i) Lender shall assign to Lessee the Note, the Senior Mortgage and all other Loan Documents evidencing or relating to the Loans, such assignment (the "Assignment") to be in writing, in recordable form, and made without recourse, representation or warranty other than as to the amount of the then outstanding balance of the Note, including accrued and unpaid interest, and the amount of all other monetary obligations then due and payable under the Note, the Senior Mortgage and the other Loan Documents, (ii) Lender shall deliver the original Note, Senior Mortgage and other Loan Documents to Lessee, and (iii) as a condition to the execution and delivery of the Assignment and the delivery of the original Note, Senior Mortgage and other Loan Documents to Lessee, Lessee shall pay to Lender, in good funds by wire transfer, the Purchase Price. If, following any Loan Purchase Offer made to Lessee, Lender does not commence within sixty (60) days, or voluntarily dismisses, any power of sale or other foreclosure remedy, Lender shall again be obligated to make a Loan Purchase Offer to Lessee prior to again commencing to exercise any power of sale or other foreclosure remedy. If Lessee accepts the Loan Purchase Offer but fails to purchase the Note, Senior Mortgage and all other Loan Documents on the Loan Purchase Date, Lender shall have no further obligation to make a Loan Purchase Offer to Lessee.

11. SUCCESSORS AND ASSIGNS. This Agreement and each and every covenant, agreement and other provisions hereof shall be binding upon the parties hereto and their heirs, administrators, representatives, successors and assigns, including without limitation each and every holder, from time to time, of the Lease or any other person having an interest therein and shall inure to the benefit of Lender and their respective successors and assigns.

12. FEES AND EXPENSES. Owner hereby agrees to pay the reasonable legal fees and other expenses of Lender and U.S. Bancorp Community Development Corporation incurred in connection with the preparation of this Agreement.

13. CHOICE OF LAW. This Agreement is made and executed under, and in all respects is to be governed and construed by, the laws of the State of Illinois (excluding its choice-of-law principles).

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14. CAPTIONS AND HEADINGS. The captions and headings of the various sections of this Agreement are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

15. EXECUTION IN COUNTERPARTS. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument, and any of the parties or signatories hereto may execute this Agreement by signing any such counterpart.

16. SEVERABILITY. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

17. AMENDMENTS. No provision of this Agreement may be amended, changed, waived, discharged, or terminated except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge, or termination is sought.

18. NOTICES. Any and all notices, elections, demands, or requests permitted or required to be made under this Agreement shall be in writing, signed by the party giving such notice, election, demand or request, and shall be delivered personally, or sent by registered, certified, or Express United States mail, postage prepaid, or by Federal Express or similar service requiring a receipt, to the other party at the address indicated below, or to such other party and at such other address within the United States of America as any party may designate in writing as provided herein. The date of receipt of such notice, election, demand or request shall be the earliest of (i) the date of actual receipt, (ii) three (3) business days after the date of mailing by registered or certified mail, (iii) one (1) business day after the date of mailing by Express Mail or the delivery (for redelivery) to Federal Express or another similar service requiring a receipt, or (iv) the date of personal delivery (or refusal upon presentation for delivery).

(a) If to the Master Tenant:

MT Clark Monroe LLC
 c/o MB Real Estate
 181 West Madison, Suite 4700
 Chicago, Illinois 60602
 Attention: John T. Murphy

With copies to:

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Nixon Peabody LLP
Three First National Plaza
70 West Madison, Suite 3500
Chicago, IL 60602
Attention: John R. Joyce

and

U.S. Bancorp Community Development Corporation
1307 Washington Avenue, Suite 300
St. Louis, Missouri 63103
Attention: Director of Asset Management – HTC
Project Reference # 22418

and

Husch Blackwell LLP
190 Carondelet Plaza, Suite 600
St. Louis, Missouri 63105
Attention: Edward J. Lieberman

(b) If to the Owner:

Integrated Clark Monroe LLC
c/o MB Real Estate
181 West Madison, Suite 4700
Chicago, Illinois 60602
Attention: John T. Murphy

With copies to:

Nixon Peabody LLP
Three First National Plaza
70 West Madison, Suite 3500
Chicago, IL 60602
Attention: John R. Joyce

and

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U.S. Bancorp Community Development Corporation
1307 Washington Avenue, Suite 300
St. Louis, Missouri 63103
Attention: Director of Asset Management – HTC
Project Reference # 22418

and

Husch Blackwell LLP
190 Carondelet Plaza, Suite 600
St. Louis, Missouri 63105
Attention: Edward J. Lieberman

(c) If to Lender:

100 West Monroe Funding LLC
270 Park Avenue, 9th Floor
New York, New York 10017
Attention: Richard Meth

and

Stroock & Stroock & Lavan LLP
200 South Biscayne Boulevard
Suite 3100
Miami, Florida 33131
Attention: Ronald A. Kriss, Esq.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[COUNTERPART SIGNATURE PAGES FOLLOW]

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COUNTERPART SIGNATURE PAGE SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

The undersigned, Master Tenant, has executed this Subordination, Nondisturbance and Attornment Agreement as of the date first above written.

MASTER TENANT:

MT CLARK MONROE LLC,
an Illinois limited liability company

By: MT Clark Monroe Manager LLC,
an Illinois limited liability company,
its Manager

By: Integrated 100 West Monroe LLC,
an Illinois limited liability company,
its Manager

By: 
Name: John T. Murphy
Title: Manager

STATE OF ILLINOIS)
))
COUNTY OF COOK)) SS.

On this 17TH day of September, 2015 before me appeared John T. Murphy, to me personally known, who being by me duly sworn (or affirmed), did say that he is the Manager of Integrated 100 West Monroe LLC, as the manager of MT Clark Monroe Manager LLC, which in turn is the manager of MT Clark Monroe LLC, and the instrument was signed on behalf of such company by due authority, and said Manager acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written


Notary Public

My commission expires:

Aug. 2, 2016



UNOFFICIAL COPY

COUNTERPART SIGNATURE PAGE SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

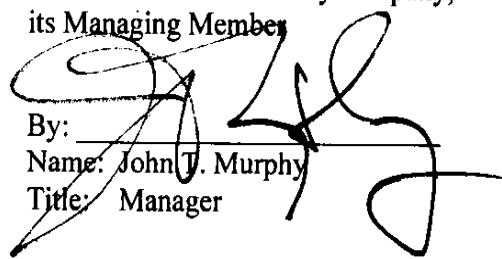
The undersigned, Owner, has executed this Subordination, Nondisturbance and Attornment Agreement as of the date first above written.

OWNER:

INTEGRATED CLARK MONROE LLC,
an Illinois limited liability company

By: Integrated CM Manager, LLC, a Delaware
limited liability company, its Managing
Member

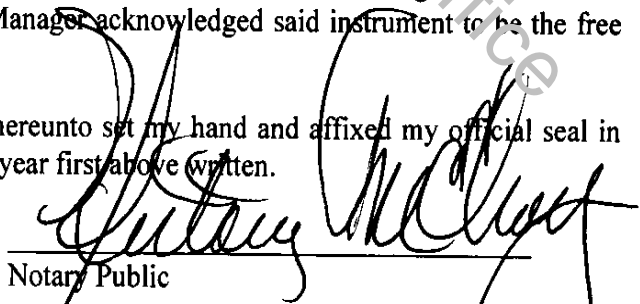
By: Integrated 100 West Monroe LLC,
an Illinois limited liability company,
its Managing Member

By: 
Name: John T. Murphy
Title: Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 11th day of September, 2015 before me appeared John T. Murphy, to me personally known, who being by me duly sworn (or affirmed), did say that he is the Manager of Integrated 100 West Monroe LLC, as the member of Integrated CM Manager LLC, as the managing member of Integrated Clark Monroe LLC, and the instrument was signed on behalf of such company by due authority, and said Manager acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



Notary Public

My commission expires:
Aug. 2, 2016



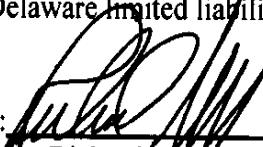
UNOFFICIAL COPY

COUNTERPART SIGNATURE PAGE SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

The undersigned, Lender, has executed this Subordination, Nondisturbance and Attornment Agreement as of the date first above written.

LENDER:

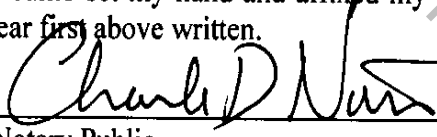
100 WEST MONROE FUNDING LLC,
a Delaware limited liability company

By: 
Name: Richard Meth
Title: President

STATE OF NEW YORK)
) SS.
COUNTY OF NEW YORK)

On this 16 day of September, 2015 before me appeared Richard Meth, to me personally known, who being by me duly sworn (or affirmed), did say that he is the President of 100 West Monroe Funding LLC, and the instrument was signed on behalf of such company by due authority, and said President acknowledged said instrument to be the free act and deed of said company

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.


Notary Public

My commission expires:

Charles D North
Notary Public State of New York
Qualified in Suffolk County
License # 01NO6014353
Commission Expires 10/13/2018

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ANNEX 1

to Subordination, Nondisturbance and Attornment Agreement

Legal Description

PARCEL 1:

ALL THAT PART OF LOT 5 IN BLOCK 118 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES SOUTH OF THE NORTH 154 FEET THEREOF; AND

PARCEL 2:

THAT PART OF ORIGINAL LOTS IN BLOCK 118 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED BY A LINE DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT, 111 FEET SOUTH OF THE NORTH EAST CORNER THEREOF; THENCE WEST TO A POINT IN THE WEST LINE OF SAID LOT 5, 111 FEET SOUTH OF THE NORTH LINE OF SAID LOT THENCE SOUTH 43 FEET ALONG THE WEST LINE OF SAID LOT; THENCE EAST PARALLEL TO THE NORTH LINE OF SAID LOT TO THE WEST LINE OF CLARK STREET, BEING THE EAST LINE OF SAID LOT; THENCE NORTH ALONG THE WEST LINE OF SAID CLARK STREET 43 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO KNOWN AS:

LOTS 19 AND 20 IN ASSESSORS DIVISION OF BLOCK 118 OF SCHOOL SECTION ADDITION TO CHICAGO OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 100 West Monroe Street, Chicago, Illinois 60603

Permanent Index Nos: 17-16-204-022-0000 and 17-16-204-023-0000